

Grain Market News

**QUARTERLY
SUMMARY
AND
STATISTICS**

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Grain prices advanced rather sharply during the April-July period reflecting record exports of several grains, reduced supplies and some concern over prospects for the 1966 crops. Reflecting the advance, prices the first three weeks of July were generally above a year ago. Carryover stocks of wheat were 34 percent below last year. Holdings of the four feed grains stood at 74 million tons -- 8 percent below the previous year. Soybean stocks were slightly above the July 1965 total.

WHEAT ... prices advanced steadily during the April-July period due to the record export demand and some deterioration in the new crop. Hard winter went up over 30¢ per bushel at Kansas City while soft red winter advanced 25¢ at Chicago in the four-month period. Spring wheat gained 28¢ at Minneapolis and white wheat 32¢ per bushel at Portland. Compared with a year ago, prices ranged from 25¢ higher for spring wheat to 45¢ higher for hard winter. Carryover stocks of wheat on July 1 totaled 536 million bushels -- the smallest for that date since 1952. The Commodity Credit Corporation owned 403 million as against 690 million a year earlier. Exports of wheat, flour and products during 1965-66 amounted to a record 867 million bushels -- 11 million above the previous high in 1963-64 and 142 million more than in 1964-65. Milling of 594 million bushels of wheat for flour was 12 million more than a year earlier. Domestic supplies of wheat for 1966-67, based on July 1 conditions, total 1,776 million bushels -- the smallest since 1952-53. Exports of wheat, including flour from United States, Canada, Argentina and Australia during the fiscal year ending June 30, were around 1,850 million bushels -- an increase of 300 million over 1964-65.

RYE ... gained 9¢ per bushel at Minneapolis during the past quarter and finished 12¢ above a year ago. Stocks of 18.5 million bushels in all positions July 1 were 43 percent above last year. Disappearance of almost 30 million bushels was a million more than in 1964-65 due to the increase in exports. Alcohol and milling usage was up slightly. Domestic supplies of rye for 1966-67 total 44 million bushels, about 2 million above 1965-66. The larger carryover almost offsets the smaller crop.

CORN ... prices at the farm, April through June, averaged 5¢ per bushel below last year due in part to the larger available supplies. However, in July market prices advanced 5-8¢ per bushel as record exports and heavy feeding reduced stocks and hot, dry weather threatened the new crop. Stocks of corn in all positions on July 1 totaled 1.8 billion bushels, 120 million below last year and the smallest since 1956. The CCC non-committed inventory totaled 91 million on July 1 as against 477 million a year earlier. The 1966 crop was forecast July 1 at a record 4.2 billion bushels. Corn disappearance, October through June, totaled 3.5 billion bushels -- 350 million more than the same months a year earlier. Exports

reached 531 million as against 405 million last season. Corn remaining for feed totaled 2.7 billion compared with 2.5 billion for 1964-65. Animal units for 1965-66 are estimated at 169.1 million compared with 167.7 million for 1964-65. Feeding of corn per animal unit totaled 15.9 bushels the first 9 months of the season as against 15.0 last year and 14.8 the 5-year average.

OATS ... averaged around a penny per bushel below a year ago during the April-June quarter. But in the first three weeks of July oats generally averaged 5¢ per bushel above a year earlier due in part to prospects for a smaller crop and higher feed grain prices. Carryover stocks of 383 million were 14 percent above a year ago. With production estimated at 897 million bushels, down 6 percent from last year, domestic supplies for 1966-67 total 1,220 million as against 1,242 million for 1965-66. Disappearance of oats, mainly for feed totaled 922 million last season compared with 916 million for 1964-65. Exports of 36 million bushels were sharply above the last year or the 5-year average.

BARLEY ... prices in the April-June quarter were 5¢ per bushel above a year ago. Feed barley prices ranged 6-8¢ above last year the first three weeks of July while malting barley at Minneapolis sold generally 6¢ per bushel lower in the same period. Carryover stocks of 108 million were 6 percent above a year earlier but 25 percent below the 5-year average. With production forecast at 7 percent below last year, domestic supplies for 1966-67 total only 489 million compared with 575 million the 5-year (1960-64) average. Disappearance last season totaled 412 million -- a drop of 33 million from 1964-65, due mainly to smaller feeding. Industrial usage, mainly for beer and alcohol, was up slightly while exports of 75 million increased by 16 million bushels.

GRAIN SORGHUM ... prices averaged 17¢ per cwt. below a year ago during the April-June quarter. Despite a sharp increase in July, prices were mostly 3¢ per cwt. below last year. Stocks of 299 million cwt. in all positions July 1, were 19 percent smaller than a year earlier. Of the total stocks, CCC owned 252 million as against 332 million on July 1, 1965. Disappearance of 391 million cwt. during the first 9 months of 1965-66 was 120 million cwt. more than the corresponding period last season. Exports of 104 million cwt. were more than double those of a year earlier. The remainder of the increase in disappearance was in feed usage.

SOYBEAN ... prices advanced 60¢ per bushel in the April-July period reflecting record exports and crushings. Prices in July averaged 73¢ above July 1965 due in part to concern about the 1966 crop. Stocks of 134 million bushels were 3 million more than a year earlier and 4 million below average. Soybean crushings of 455 million in the September-June period were 50 million more than in the comparable period last season. Exports of 227 million bushels ran some 44 million bushels ahead of the previous year.

FLAXSEED ... advanced gradually during the April-July period and in July sold around 3¢ above a year earlier at Minneapolis. Carryover stocks of 14 million were 3.5 million more than a year ago. The 1966 crop, forecast at 25.6 million, is down 27 percent from last year. On the basis of the July forecast, supplies for 1966-67 total 40 million compared with 46 million for 1965-66. Flaxseed crushings of 22.7 million bushels last season were about 2 million more the previous year while exports of 5.3 million were 1.3 million below 1964-65.

GRAINS: MONTHLY AVERAGE CASH PRICES

(All prices in cents per bushel except grain sorghum in cents per cwt.)

COMMODITY	MARKET	GRADE	July 1966 <u>1/</u>	June 1966	May 1966	July 1965	Loan Rate	
							1966	1965
WHEAT	Kansas City	No. 1 Hard Winter, Ord. Prot.	195	188	171	149	143	143
		No. 1 Hard Winter, 13% Prot.	205	199	182	167	147½	147½
	Fort Worth	No. 1 Hard Winter	223	214	199	181	167	167
	Chicago	No. 2 Yellow Hard Winter	196	182	166	154	148	143
		No. 2 Red Winter	189	179	166	148	148	148
	Toledo	No. 2 Red Winter	184	176	159	144	-	-
		No. 2 Soft White	185	178	163	144	-	-
	St. Louis	No. 2 Hard Winter	196	184	168	153	148	148
		No. 2 Red Winter	187	181	166	147	148	148
	Minneapolis	No. 1 DNS, Ord. Prot.	202	190	177	177	156	158
		No. 1 DNS, 13% Prot.	204	192	179	180	160½	162½
		No. 1 DNS, 15% Prot.	210	198	188	183	166½	168½
		No. 1 H. Amber Durum (Choice)	206	181	161	160	161	163
	Portland	No. 1 Soft White	185	161	153	145	146	144
		No. 1 Hard Winter, Ord. Prot.	197	188	173	151	146	144
	Baltimore	No. 2 Red Winter (garlicky)	174	165	152	140	153	153
RYE	Minneapolis	No. 2	123	117	112	111	123	124
CORN	Kansas City	No. 2 White	139	134	135	169	-	-
		No. 2 Yellow	139	131	131	133	-	-
	Omaha	No. 2 Yellow	133	126	124	128	-	-
	Chicago	No. 2 Yellow	141	133	131	133	-	-
		No. 3 Yellow	138	129	128	130	-	-
	Toledo	No. 2 Yellow	139	129	128	131	-	-
	St. Louis	No. 2 Yellow	147	138	135	137	-	-
	Minneapolis	No. 2 Yellow	133	126	124	125	-	-
OATS	Kansas City	No. 2 White	78	76	77	73	-	-
	Chicago	No. 2 Extra Heavy White	78	76	75	73	-	-
	Toledo	No. 2 White	76	76	75	71	-	-
	Minneapolis	No. 2 Extra Heavy White	70	69	69	65	-	-
	Portland	No. 2 Extra Heavy White	81	80	80	76	-	-
BARLEY	Kansas City	No. 3	106	105	119	104	95	95
	Minneapolis	No. 3 or better Malting (Choice)	132	134	136	138	96	96
		No. 3 or better	120	120	121	112	96	96
	Portland	No. 2 Western 45 lbs.	124	119	126	116	103	103
	Stockton	No. 2 Western 46 lbs.	126	123	128	118	107	107
	Los Angeles	No. 2 Western 46 lbs.	136	134	133	130	107	107
GRAIN SORGHUM	Kansas City	No. 2 Yellow	209	196	195	212	178	193
	Fort Worth	No. 2 Yellow	236	231	226	239	204	217
	Los Angeles	No. 2 Yellow	253	249	243	264	221	234
SOYBEANS	Chicago	No. 1 Yellow	362	338	308	289	-	-
	Toledo	No. 1 Yellow	359	338	305	284	-	-
	Minneapolis	No. 1 Yellow	348	325	299	277	-	-
	Illinois Pts.	No. 1 Yellow	352	330	303	279	-	-
FLAXSEED	Minneapolis	No. 1	314	312	313	311	315	315

NOTE: The monthly average price is the simple average of the daily closing prices.

1/ Prices for first three weeks only.

Wheat: Supply and distribution, 1964-66
SUPPLY

Year and quarter	Stocks at beginning of period				Production	Imports: grain only	Total supply
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks			
--1,000 bushels--							
1964-65							
July-Sept...	75,477	12,719	812,997	901,193	1,290,650	235	2,192,078
Oct.-Dec...	505,985	12,586	1,293,069	1,811,640		53	1,811,693
Jan.-Mar...	389,789	11,134	1,048,487	1,449,410		349	1,449,759
Apr.-June...	264,124	10,577	871,180	1,145,881		206	1,146,087
Season...				901,193	1,290,650	843	2,192,686
1965-66							
July-Sept...	132,919	11,049	673,691	817,659	1,326,747	123	2,144,529
Oct.-Dec...	562,563	10,818	1,134,884	1,708,265		37	1,708,302
Jan.-Mar...	408,217	10,650	920,026	1,338,893		224	1,339,117
Apr.-June...	256,794	10,467	651,276	918,537		244	918,781
Season...				817,659	1,326,747	628	2,145,034
1966-67							
July-Sept...	131,297	9,707	395,017	536,021	1,240,079		
Oct.-Dec...							
Jan.-Mar...							
Apr.-June...							
Season...							

DISTRIBUTION

Year and quarter	Used for seed	Milled for flour 3/	Exports grain only	Feed and residual 4/	Total	:Distribution - flour : in terms of grain	
						: Domestic	: Exported
				--1,000 bushels--			
1964-65							
July-Sept..	28,100	137,052	156,945	58,341	380,438	114,886	22,166
Oct.-Dec...	22,020	157,683	183,174	-594	362,283	130,744	26,939
Jan.-Mar...	122	140,625	112,997	50,134	303,878	130,518	10,107
Apr.-June..	14,925	145,775	186,144	-18,416	328,428	125,099	20,676
Season...	65,167	581,135	639,260	89,465	1,375,027	501,247	79,888
1965-66							
July-Sept..	23,400	148,206	187,093	77,565	436,264	129,515	18,691
Oct.-Dec...	23,300	152,328	166,248	27,533	369,409	132,403	19,925
Jan.-Mar...	105	144,640	213,160	62,675	420,580	131,783	12,857
Apr.-June..	14,262	148,414	219,772	312	382,760	126,271	22,143
Season...	61,067	593,588	786,273	168,085	1,609,013	519,972	73,616
1966-67							
July-Sept..	:	:	:	:	:	:	:
Oct.-Dec...	:	:	:	:	:	:	:
Jan.-Mar...	:	:	:	:	:	:	:
Apr.-June..	:	:	:	:	:	:	:
Season...	:	:	:	:	:	:	:

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Does not include Canadian wheat milled in bond, but includes about 10,000,000 bushels of wheat used annually for breakfast food.

4/ Mostly quantity fed, but includes industrial use, waste, loss, and statistical errors in estimates.

5/ July estimate.

Rye: Supply and distribution, 1964-66

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Imports: grain only	Total supply
	Farms	CCC 1/	Mills, elevators & warehouses 2/	Total stocks			
--1,000 bushels--							
1964-65							
July-Sept.....	1,701	117	3,474	5,292	33,318	278	38,888
Oct.-Dec.....	18,235	111	11,384	29,730		802	30,532
Jan.-Mar.....	11,625	69	9,574	21,268		584	21,852
Apr.-June.....	9,421	68	8,082	17,571		751	18,322
Season.....				5,292	33,318	2,415	41,025
1965-66							
July-Sept.....	2,711	167	10,048	12,926	33,277	406	46,609
Oct.-Dec.....	18,191	582	17,240	36,013		93	36,106
Jan.-Mar.....	13,100	585	15,092	28,777		526	29,303
Apr.-June.....	9,897	585	14,284	24,766		963	25,729
Season.....				12,926	33,277	1,988	48,191
1966-67							
July-Sept.....	3,948	612	13,914	18,474	4/26,014		
Oct.-Dec.....							
Jan.-Mar.....							
Apr.-June.....							
Season.....							

DISTRIBUTION

Year and quarter	:	Used for seed	:	Used for alcohol	:	Milled for flour	:	Exports grain only	:	Feed and residual 3/	:	Total
<hr/>												
	:	--1,000 bushels--										
1964-65	:											
July-Sept.....	:	2,778	:	621	:	1,170	:	1,163	:	3,426	:	9,158
Oct.-Dec.....	:	2,778	:	1,052	:	1,280	:	172	:	3,982	:	9,264
Jan.-Mar.....	:	323	:	1,194	:	1,245	:	133	:	1,386	:	4,281
Apr.-June.....	:	161	:	933	:	1,244	:	643	:	2,415	:	5,396
Season.....	:	6,040	:	3,800	:	4,939	:	2,111	:	11,209	:	28,099
1965-66	:											
July-Sept.....	:	2,587	:	803	:	1,285	:	742	:	5,179	:	10,596
Oct.-Dec.....	:	2,587	:	1,116	:	1,326	:	796	:	1,504	:	7,329
Jan.-Mar.....	:	300	:	1,352	:	1,350	:	137	:	1,398	:	4,537
Apr.-June.....	:	150	:	1,159	:	1,300	:	2,139	:	2,507	:	7,255
Season.....	:	5,624	:	4,430	:	5,261	:	3,814	:	10,588	:	29,717
1966-67	:											
July-Sept.....	:		:		:		:		:		:	
Oct.-Dec.....	:		:		:		:		:		:	
Jan.-Mar.....	:		:		:		:		:		:	
Apr.-June.....	:		:		:		:		:		:	
Season.....	:		:		:		:		:		:	

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but also includes waste, loss, and statistical errors in estimates.

4/ July estimate.

Corn: Supply and distribution, 1959-1966
SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Imports: grain only	Total supply
	Farms	CCC 1/	Mills, elevators: & warehouses	Total 2/ stocks			
--1,000 bushels--							
1959-64 Av. :							
Oct.-Dec.... :	487,305	531,922	641,692	:1,660,919	3,817,311	267	:5,478,497
Jan.-Mar.... :	3,052,484	576,973	795,762	:4,425,219		279	:4,425,498
Apr.-June.... :	2,107,997	541,016	695,871	:3,344,884		352	:3,345,236
July-Sept.... :	1,439,945	466,149	556,550	:2,462,644		234	:2,462,878
Season.... :				:1,660,919	3,817,311	1,132	:5,479,362
1964-65 :							
Oct.-Dec.... :	672,096	414,064	441,357	:1,527,517	3,583,780	221	:5,111,518
Jan.-Mar.... :	2,818,459	418,165	719,227	:3,955,851		268	:3,956,119
Apr.-June.... :	1,923,015	384,223	554,540	:2,861,778		177	:2,861,955
July-Sept.... :	1,283,437	330,348	319,984	:1,933,769		289	:1,934,058
Season.... :				:1,527,517	3,583,780	955	:5,112,252
1965-66 :							
Oct.-Dec.... :	604,268	307,608	257,985	:1,169,861	4,171,100	156	:5,341,117
Jan.-Mar.... :	3,142,482	299,291	657,184	:4,098,957		263	:4,099,220
Apr.-June.... :	2,159,603	262,073	478,469	:2,900,145		212	:2,900,357
July-Sept.... :	1,346,763	193,104	274,480	:1,814,347			
Season.... :							

DISTRIBUTION

Year and quarter	Used for seed	Wet process	Used for alcohol	Exports grain only	Feed and residual 3/	Total
--1,000 bushels--						
1959-64 Av. :						
Oct.-Dec.... :	-	41,004	8,304	93,393	910,577	1,053,278
Jan.-Mar.... :	2,290	41,519	8,514	88,228	940,063	1,080,614
Apr.-June.... :	9,159	43,993	8,080	92,512	728,848	882,592
July-Sept.... :	-	43,829	5,931	82,262	669,260	801,282
Season.... :	11,449	170,345	30,829	356,395	3,248,748	3,817,766
1964-65 :						
Oct.-Dec.... :	-	46,862	7,891	145,754	955,160	1,155,667
Jan.-Mar.... :	2,219	50,058	7,536	115,528	919,000	1,094,341
Apr.-June.... :	8,875	51,200	6,847	145,475	715,789	928,186
July-Sept.... :	-	52,614	5,429	143,230	562,924	764,197
Season.... :	11,094	200,734	27,703	549,987	3,152,873	3,942,391
1965-66 :						
Oct.-Dec.... :	-	51,044	7,884	192,532	990,700	1,242,160
Jan.-Mar.... :	2,251	49,193	8,512	165,472	973,647	1,199,075
Apr.-June.... :	9,002	52,022	8,546	172,831	843,609	1,086,010
July-Sept.... :						
Season.... :						

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes corn for dry milling and farm household use currently estimated at 120 million bushels annually. Also includes waste, loss, and statistical errors in estimates.

Oats: Supply and distribution, 1964-66

SUPPLY

Year and quarter	Stocks at beginning of period				Production	Imports:		Total supply
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks		grain	only	
--1,000 bushels--								
1964-65								
July-Sept.	252,063	4,591	58,737	315,391	880,095	430		1,195,916
Oct.-Dec.	751,471	5,725	114,591	871,787		795		872,582
Jan.-Mar.	622,498	5,757	82,017	710,272		961		711,233
Apr.-June	401,526	5,544	65,506	472,576		1,354		473,930
Season..				315,391	880,095	3,540		1,199,026
1965-66								
July-Sept.	219,920	6,520	56,250	282,690	959,192	692		1,242,574
Oct.-Dec.	805,591	9,403	129,210	944,204		876		945,080
Jan.-Mar.	680,423	9,406	93,199	783,028		963		783,991
Apr.-June	461,450	9,388	77,870	548,708		673		549,381
Season..				282,690	959,192	3,204		1,245,086
1966-67								
July-Sept.	248,204	9,389	65,355	322,948	4/896,928			
Oct.-Dec.								
Jan.-Mar.								
Apr.-June								
Season..								

DISTRIBUTION

Year and quarter	Used for seed	Exports grain only	Feed and residual 3/	Total
--1,000 bushels--				
1964-65				
July-Sept.:	3,145	1,609	319,375	324,129
Oct.-Dec.:	3,146	1,293	157,871	162,310
Jan.-Mar.:	12,581	33	226,043	238,657
Apr.-June:	44,036	1,190	146,014	191,240
Season.:	62,908	4,125	849,303	916,336
1965-66				
July-Sept.:	3,089	9,195	286,086	298,370
Oct.-Dec.:	3,089	13,167	145,796	162,052
Jan.-Mar.:	12,355	1,504	221,424	235,283
Apr.-June:	43,242	12,346	170,845	226,433
Season.:	61,775	36,212	824,151	922,138
1966-67				
July-Sept.:	:	:	:	:
Oct.-Dec.:	:	:	:	:
Jan.-Mar.:	:	:	:	:
Apr.-June:	:	:	:	:
Season.:	:	:	:	:

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes oats for oatmeal currently estimated at 45 million bushels annually. Also includes waste, loss, and statistical errors in estimates.

4/ July estimate.

Barley: Supply and distribution, 1964-66

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Imports: grain only	Total supply
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks			
--1,000 bushels--							
<u>1964-65</u>							
July-Sept....	60,891	13,140	59,903	133,934	402,895	2,465	539,294
Oct.-Dec.....	260,572	13,075	135,605	409,252		5,401	414,653
Jan.-Mar.....	190,053	8,457	111,396	309,906		500	310,406
Apr.-June.....	107,019	7,615	90,219	204,853		1,678	206,531
Season.....				133,934	402,895	10,044	546,873
<u>1965-66</u>							
July-Sept....	40,704	6,503	54,643	101,850	411,897	1,538	515,285
Oct.-Dec.....	257,198	6,384	137,146	400,728		2,830	403,558
Jan.-Mar.....	195,235	6,058	110,240	311,533		567	312,100
Apr.-June.....	105,415	5,769	88,192	199,376		1,299	200,675
Season.....				101,850	411,897	6,234	519,981
<u>1966-67</u>							
July-Sept....	49,155	5,325	53,487	107,967	5/381,204		
Oct.-Dec.....							
Jan.-Mar.....							
Apr.-June.....							
Season.....							

DISTRIBUTION

Year and quarter	Used for seed	Industrial use 3/	Exports grain only	Feed and residual 4/	Total
--1,000 bushels--					
1964-65					
July-Sept....	1,319	25,601	10,521	92,601	130,042
Oct.-Dec.....	2,309	20,441	21,606	60,391	104,747
Jan.-Mar.....	3,958	22,303	5,918	73,374	105,553
Apr.-June.....	8,905	26,528	20,209	49,039	104,681
Season.....	16,491	94,873	58,254	275,405	445,023
1965-66					
July-Sept....	1,502	25,084	16,307	71,664	114,557
Oct.-Dec.....	2,628	21,363	21,355	46,679	92,025
Jan.-Mar.....	4,505	23,168	14,468	70,583	112,724
Apr.-June.....	10,136	26,622	22,457	33,493	92,708
Season.....	18,771	96,237	74,587	222,419	412,014
1966-67					
July-Sept....	:	:	:	:	:
Oct.-Dec.....	:	:	:	:	:
Jan.-Mar.....	:	:	:	:	:
Apr.-June.....	:	:	:	:	:
Season.....	:	:	:	:	:

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated, including merchant mills.

3/ Used for brewing, distilling, malt products, and pearling.

4/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates.

5/ July estimate.

Grain sorghum: Supply and distribution, 1959-1966

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Total supply
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks		
--1,000 cwt.--						
1959-64 Av.						
Oct.-Dec.....	14,844	2,610	330,669	348,123	308,272	656,395
Jan.-Mar.....	102,994	2,601	453,005	558,600		558,600
Apr.-June.....	57,321	2,473	401,975	461,769		461,769
July-Sept.....	28,462	3,193	365,448	397,103		397,103
Season.....				348,123	308,272	656,395
1964-65						
Oct.-Dec.....	24,057	2,556	337,058	363,671	275,455	639,126
Jan.-Mar.....	87,525	2,547	444,102	534,174		534,174
Apr.-June.....	55,952	2,545	372,595	431,092		431,092
July-Sept.....	35,374	2,637	330,942	368,953		368,953
Season.....				363,671	275,455	639,126
1965-66						
Oct.-Dec.....	27,415	2,635	287,497	317,547	372,995	690,542
Jan.-Mar.....	120,386	2,634	425,846	548,866		548,866
Apr.-June.....	76,034	2,644	328,067	406,745		406,745
July-Sept.....	40,732	2,679	255,773	299,184		299,184
Season.....						

DISTRIBUTION

Year and quarter	Used for seed	Industrial and food uses <u>3/</u>	Exports	Feed and residual <u>4/</u>	Total
--1,000 cwt.--					
<u>1959-64</u> Av.					
Oct.-Dec.....	-	1,484	14,551	81,760	97,795
Jan.-Mar.....	113	1,484	13,511	81,723	96,831
Apr.-June.....	1,022	1,484	12,917	49,243	64,666
July-Sept.....	-	1,484	13,591	18,253	33,328
Season.....	1,135	5,936	54,570	230,979	292,620
<u>1964-65</u>					
Oct.-Dec.....	-	1,540	14,619	88,793	104,952
Jan.-Mar.....	115	1,540	15,371	86,056	103,082
Apr.-June.....	1,037	1,540	20,794	38,768	62,139
July-Sept.....	-	1,540	32,368	17,498	51,406
Season.....	1,152	6,160	83,152	231,115	321,579
<u>1965-66</u>					
Oct.-Dec.....	-	1,540	27,980	112,156	141,676
Jan.-Mar.....	109	1,540	40,883	99,589	142,121
Apr.-June.....	986	1,540	34,965	70,070	107,561
July-Sept.....					
Season.....					

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Principally alcohol and distilled spirits. Includes allowance for wet-process milling.

4/ Mostly quantity fed, but includes other uses, waste, loss, and statistical errors in estimates.

Soybeans: Supply and distribution, 1959-66

SUPPLY

Year and quarter	Stocks at beginning of period <u>1/</u>				Produc- tion	Total supply
	Farms	CCC	Mills, elevators: & warehouses <u>2/</u>	Total stocks		
-- 1,000 bushels --						
1959-64 Av.						
Sept.-Dec.....	<u>4/</u>	<u>4/</u>	<u>4/</u>	58,200	627,269	685,469
Jan.-Mar.....	222,974	179	274,064	497,217		497,217
Apr.-June.....	141,024	38	187,961	329,023		329,023
July-Aug.....	40,599	98	97,157	137,854		137,854
Season.....				58,200	627,269	685,469
1965-66						
Sept.-Dec.....	<u>4/</u>	<u>4/</u>	<u>4/</u>	67,300	701,917	769,217
Jan.-Mar.....	191,715	9	334,811	526,535		526,535
Apr.-June.....	98,315	0	249,035	347,350		347,350
July-Aug.....	23,019	0	108,465	131,484		131,484
Season.....				67,300	701,917	769,217
1966-67						
Sept.-Dec.....	7,598	0	22,131	29,729	843,708	873,437
Jan.-Mar.....	284,476	0	334,122	618,598		618,598
Apr.-June.....	150,005	0	225,888	375,893		375,893
July-Aug.....	19,280	0	114,593	133,873		133,873
Season.....						

DISTRIBUTION

Year and quarter	:	Used for seed	:	Crushed at mills	:	Exports	:	Feed and residual	:	Total
	:		:		:		:	3/	:	
<hr/>										
					-- 1,000 bushels --					
1959-64 Av.	:		:		:		:		:	
Sept.-Dec.....	:	-	:	142,915	:	66,629	:	-21,292	:	188,252
Jan.-Mar.....	:	-	:	110,438	:	33,837	:	23,919	:	168,194
Apr.-June.....	:	33,314	:	105,793	:	36,686	:	15,376	:	191,169
July-Aug.....	:	-	:	69,067	:	21,191	:	-6,504	:	83,754
Season.....	:	33,314	:	428,213	:	158,343	:	11,499	:	631,369
1964-65	:		:		:		:		:	
Sept.-Dec.....	:	-	:	167,423	:	92,289	:	-17,030	:	242,682
Jan.-Mar.....	:	-	:	121,617	:	39,159	:	18,409	:	179,185
Apr.-June.....	:	40,455	:	116,197	:	51,477	:	7,737	:	215,866
July-Aug.....	:	-	:	73,743	:	29,162	:	-1,150	:	101,755
Season.....	:	40,455	:	478,980	:	212,087	:	7,966	:	739,488
1965-66	:		:		:		:		:	
Sept.-Dec.....	:	-	:	171,613	:	107,863	:	-24,637	:	254,839
Jan.-Mar.....	:	-	:	144,780	:	58,220	:	39,705	:	242,705
Apr.-June.....	:	42,438	:	138,700	:	61,339	:	-457	:	242,020
July-Aug.....	:		:		:		:		:	
Season.....	:		:		:		:		:	

^{1/} Stocks for September 1, 1959-64 were adjusted by Economic Research Service to September 1 basis from data originally published for October 1.

^{2/} All off-farm storages not otherwise designated.

^{3/} Mostly quantity fed, but includes waste, loss, and statistical errors in estimates.

^{4/} Not available.

Flaxseed: Supply and distribution, 1964-66

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Imports: grain only	Total supply
	Farms	CCC 1/	All others 2/	Total stocks			
--1,000 bushels--							
1964-65							
July-Sept.....	1,448:	0 :	11,673	: 13,121:	24,406 :	0 :	37,527
Oct.-Dec.....	12,728:	2 :	18,398	: 31,128:	:	1 :	31,129
Jan. Mar.....	8,570:	0 :	14,645	: 23,215:	:	0 :	23,215
Apr.-June.....	6,538:	0 :	10,994	: 17,532:	:	0 :	17,532
Season.....	:	:	:	: 13,121:	24,406 :	1 :	37,528
1965-66							
July-Sept.....	2,462:	0 :	8,460	: 10,922:	35,162 :	0 :	46,084
Oct.-Dec.....	20,388:	0 :	14,879	: 35,267:	:	0 :	35,267
Jan.-Mar.....	13,884:	0 :	18,812	: 32,696:	:	0 :	32,696
Apr.-June	10,759:	0 :	15,828	: 26,587:	:	0 :	26,587
Season.....	:	:	:	: 10,922:	35,162 :	0 :	46,084
1966-67							
July-Sept.....	3,431:	0 :	10,991	: 14,422:	25,604 :	:	
Oct.-Dec.....	:	:	:	:	:	:	
Jan.-Mar.....	:	:	:	:	:	:	
Apr.-June.....	:	:	:	:	:	:	
Season.....	:	:	:	:	:	:	

DISTRIBUTION

Year and quarter	Used for seed	Crushed for oil	Exported	Other disappearance ^{3/}	Total
--1,000 bushels--					
1964-65					
July-Sept.....	- :	5,614 :	3,558 :	-2,773 :	6,399
Oct.-Dec.....	60 :	5,836 :	2,313 :	-295 :	7,914
Jan.-Mar.....	- :	5,258 :	2 :	423 :	5,683
Apr.-June.....	1,951 :	4,067 :	651 :	-59 :	6,610
Season.....	2,011 :	20,775 :	6,524 :	-2,704 :	26,606
1965-66					
July-Sept.....	- :	5,036 :	1,448 :	4,333 :	10,817
Oct.-Dec.....	60 :	5,861 :	1,823 :	-5,173 :	2,571
Jan.-Mar.....	- :	5,753 :	1 :	355 :	6,109
Apr.-June.....	1,939 :	6,025 :	1,998 :	2,203 :	12,165
Season.....	1,999 :	22,675 :	5,270 :	1,718 :	31,662
1966-67					
July-Sept.....	:	:	:	:	
Oct.-Dec.....	:	:	:	:	
Jan.-Mar.....	:	:	:	:	
Apr.-June.....	:	:	:	:	
Season.....	:	:	:	:	

^{1/} Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

^{2/} All off-farm storages not otherwise designated.

^{3/} Includes cleaning loss, waste, and statistical errors in estimates.

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Grains: CCC price support operations, 1965 and 1964 crops
 (All data in 1,000 bu. except grain sorghum in 1,000 cwt.)

Grain	1965 crop		1964 crop		Total owned by CCC 1/	
	Total put under loan	Delivered to CCC 2/	Total put under loan	Delivered to CCC 3/	July 1, 1966	July 1, 1965
Wheat	169,927	7,533	197,863	81,918	402,695	689,583
Rye	5,934	4,386	5,258	6,631	8,901	4,994
Corn.....	213,055	4/ 124	215,718	2,135	374,569	546,556
Oats	43,496	1,666	40,875	12,364	50,711	41,581
Barley	16,474	9	14,954	234	10,886	24,106
Grain sorghum	59,361	41,953	46,319	35,661	251,670	332,476
Soybeans.....	86,516	35	28,576	15	16	2
Flaxseed	11,128	7,948	6,306	4,070	11,814	2,731

1/ Includes stocks sold but not delivered.

2/ Reported as of June 30, 1966. Includes purchases. Does not include the following quantities of grain outstanding under the 1965-crop price support and resale programs: Wheat 12,358,966 bu.; rye 1,193,021 bu.; corn 156,745,713 bu.; oats 10,262,121 bu.; barley 3,330,961 bu.; grain sorghum 381,709 cwt.; soybeans 9,032,100 bu.; and flaxseed 1,786,185 bushels.

3/ Total deliveries reported through June 30, 1966. Includes deliveries from purchase agreement. May not include all grains delivered from 1964 resale program and does not include following quantities of grains reported outstanding under resale loans as of June 30, 1966. Wheat 68,075,387 bu.; corn 302,717,678 bu.; oats 40,390,256 bu.; barley 4,920,636 bu.; and grain sorghum 22,966,742 cwt.

4/ The principal deliveries from the 1965 corn support program will be made after July 31, the date when loans mature. Therefore, July 1 inventory includes only a small quantity of take-over from the current crop.